



PRESS RELEASE

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April Declared Financial Literacy Month in Kentucky

Governor Issuing Proclamation at Jump\$Tart's Request

FRANKFORT, KY – April 3, 2009 –The Kentucky Jump\$Tart Coalition for Personal Financial Literacy® is celebrating Financial Literacy Month this April by promoting free events for the public.

This marks the fifth year the Kentucky Jump\$Tart Coalition has petitioned the governor to have April dedicated to financial literacy.

According to the proclamation signed by **Gov. Steve Beshear**, "Financial literacy is critical to the economic successes of all citizens of the Commonwealth." Studies show that people who are exposed to financial literacy throughout their lives are more successful in managing their consumer credit endeavors and develop better money management habits.

Free public events this month include personal financial checkups by Consumer Credit Counseling Service (CCCS), a Financial Literacy Poetry Contest by Kentucky Council on Economic Education (KCEE), presentations on financial topics by Commonwealth Credit Union and the Department of Financial Institutions (DFI), and teacher training by DFI and the Federal Reserve Bank of St. Louis – Louisville Branch.

CCCS is providing free, one-on-one sessions with a financial counselor who will complete a full financial evaluation, including budgeting, money management, debt and credit education. These consultations can be arranged at any of the nine Kentucky offices or via phone or e-mail. Call 800-355-2227 for more information. CCCS is a nonprofit community service and a member of the National Foundation for Consumer Credit.

KCEE invites students to enter a Financial Literacy Poetry Contest for a chance to win one of four \$50 savings bonds. The poem must be focused on financial literacy and use financial vocabulary. For more information, visit www.econ.org. KCEE is a nonprofit organization and an affiliate of the National Council on Economic Education.

Commonwealth Credit Union has planned three seminars on financial topics. The first is a financial fitness seminar on April 14 at noon, where participants can learn the basics of financial fitness, set goals, explore ways to cut costs and develop a strategy for money management. The second is a home finance seminar on April 21 at 5 p.m., where participants will learn about the basics of selecting a home, anticipated down payment and closing costs, and mortgage products and terms, as well as obtain a pre-qualification with a mortgage representative. The third is an investing seminar on April 22 at noon and 7 p.m., where participants can learn creative solutions for their long-term income needs through the use of annuities, how to create an income source that can last a lifetime, to manage their investment risk and how to benefit from tax-deferred accumulation. For more information, call 800-228-6420. Commonwealth Credit Union is Kentucky's largest credit union and is a cooperative non-profit financial institution.

The Federal Reserve Bank of St. Louis – Louisville Branch and DFI are teaming up to offer a teacher workshop with free curriculum materials on topics like budgeting and credit on April 28 from 4:30-7 p.m. at Elkhorn Middle School in Frankfort. For details, call DFI at 502-573-3390, ext. 252. Established in 1913, the Federal Reserve is the nation's central bank.

DFI will give an investing presentation at the Erlanger Branch of the Kenton County Public Library at noon on April 20. DFI also offers school class presentations across the state. This year, DFI is joining AARP to provide to groups of 25 or more a free DVD on avoiding fraud. For more information call 502-573-3390, ext. 252. DFI is the state agency responsible for chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky.

The Kentucky Jump\$tart Coalition also would like to congratulate Louisville's DuPont Manual High School students who will be participating in the National LifeSmarts Competition on April 25-28 in St. Louis, Mo. The students won the Kentucky LifeSmarts state competition on March 5. LifeSmarts is a consumer education game-show style competition covering topics such as health and safety, personal finance, environment and technology, and consumer rights and responsibilities. The Kentucky partners for LifeSmarts include the Office of the Attorney General, DFI, the Better Business Bureau and 4-H Cooperative Extension.

More details about Financial Literacy Month activities can be accessed online at <http://www.kyjumpstart.org/activities.cfm>.

About Jump\$tart: The Kentucky Jump\$tart Coalition for Personal Financial Literacy® believes all Kentuckians need to have the financial literacy necessary to make informed financial decisions and seeks to improve money management skills throughout the life cycle. The Kentucky coalition is a nonprofit organization affiliated with the national coalition based in Washington, D.C. Jump\$tart's purpose is to evaluate the financial literacy of young adults; develop, disseminate and encourage the use of standards for grades K-12; and promote the teaching of personal finance.

Press Note: The text of the governor's proclamation is posted on the Kentucky Jump\$tart Web site at <http://www.kyjumpstart.org/download.cfm>. Kentucky Jump\$tart President Kelly May and other Jump\$tart representatives are available for interviews. To schedule an interview, contact David Ballard at 502-568-9257 or david.b.ballard@stls.frb.org.

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